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JULY 1957

# TRADE IN COTTON FUTURES

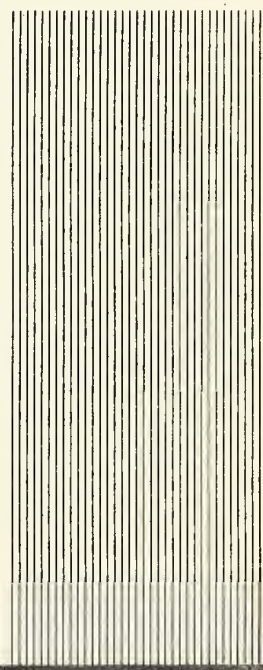
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# TRADE IN COTTON FUTURES

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Table 1. - Cotton: Volume of trading and month-end open contracts,  
all futures combined on the New York Cotton Exchange,  
by months, 1954-55 to 1956-57

Month	Cumulative volume of trading				Month-end open contracts		
	1944-45 :	:	:	:	:	:	:
	1953-54 :	:	:	:	1954-55 :	1955-56 :	1956-57
	Average :	1954-55 :	1955-56 :	1956-57	1954-55 :	1955-56 :	1956-57
	100	100	100	100	100	100	100
	bales	bales	bales	bales	bales	bales	bales
August	35,645	24,705	22,793	16,741	21,268	21,563	15,629
September	79,964	66,927	50,714	32,900	24,223	20,376	15,339
October	136,865	101,635	89,373	55,199	27,086	19,525	14,539
November	187,671	140,032	121,717	75,508	28,002	17,609	12,232
December	228,606	166,531	141,471	86,854	29,690	15,856	11,860
January	271,526	192,369	168,346	99,849	29,619	15,887	10,537
February	313,153	219,942	196,863	115,454	27,289	15,508	10,079
March	352,020	265,189	224,747	126,289	24,819	16,411	10,180
April	394,536	295,003	246,404	138,275	23,782	15,621	9,121
May	426,896	317,697	265,075	150,642	21,908	14,570	8,739
June	461,724	340,479	275,557	163,572	21,661	14,609	9,147
July	497,567	367,939	287,139	179,286	21,001	14,630	9,793

Table 2. - Cotton: Volume of trading, New York Cotton Exchange,  
July 1957

Date	:	All Futures	:	Future		
				1957	1957	1957
				July	Oct.	Dec.
1957	:	100	:	100	100	100
<u>July</u>	:	<u>bales</u>	:	<u>bales</u>	<u>bales</u>	<u>bales</u>
1	:	673	:	75	75	145
2	:	519	:	11	92	92
3	:	616	:	12	71	109
Holiday	:		:			
5	:	743	:	39	82	145
Saturday	:		:			
Sunday	:		:			
8	:	910	:	11	154	267
9	:	543	:	2	88	124
10	:	332	:	25	56	78
11	:	240	:	23	40	87
12	:	1,206	:	40	194	167
Saturday	:		:			
Sunday	:		:			
15	:	1,413	:	56	197	222
16	:	613	:		52	133
17	:	1,220	:		130	216
18	:	681	:		85	70
19	:	428	:		91	129
Saturday	:		:			
Sunday	:		:			
22	:	227	:		30	69
23	:	389	:		41	74
24	:	545	:		57	137
25	:	257	:		44	43
26	:	641	:		126	245
Saturday	:		:			
Sunday	:		:			
29	:	1,239	:		133	246
30	:	1,339	:		179	299
31	:	940	:		138	300
Total	:		:			
July '57	:	15,714	:	294	2,155	3,397
June '57	:	180,792	:	16,916	34,718	43,879
July '56	:	303,942	:	6,902	56,755	107,937

Table 2. - Cotton: Volume of trading, New York Cotton Exchange,  
July 1957 -- Continued

Date	Future				
	1958	1958	1958	1958	1958
	Mar.	May	July	Oct.	Dec.
1957	100	100	100	100	100
July	<u>bales</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>
1	63	69	84	130	32
2	66	34	57	144	23
3	78	46	140	154	6
Holiday					
5	55	51	92	203	76
Saturday					
Sunday					
8	97	113	104	124	40
9	58	36	67	143	25
10	39	19	46	53	16
11	18	17	26	25	4
12	64	117	133	402	89
Saturday					
Sunday					
15	86	135	264	348	105
16	46	61	113	148	60
17	92	113	140	429	100
18	66	59	139	173	89
19	10	33	54	86	25
Saturday					
Sunday					
22	15	23	41	34	15
23	77	36	60	91	10
24	60	54	55	153	29
25	50	22	35	58	5
26	56	55	66	80	13
Saturday					
Sunday					
29	153	127	269	268	43
30	255	229	161	177	39
31	151	95	132	89	35
Total					
July '57	1,655	1,544	2,278	3,512	879
June '57	26,255	24,602	16,392	17,137	893
July '56	65,316	32,661	26,454	6,850	1,067

Table 3. - Cotton: Open contracts reported by clearing members,  
New York Cotton Exchange,  
July 1957

Date	:	All Futures	:	Future		
				1957	1957	1957
				July	Oct.	Dec.
1957	:	100	:	100	100	100
July	:	<u>bales</u>	:	<u>bales</u>	<u>bales</u>	<u>bales</u>
1	:	9,098	:	199	1,668	2,346
2	:	9,109	:	189	1,665	2,338
3	:	9,215	:	179	1,660	2,339
Holiday	:		:			
5	:	9,257	:	150	1,666	2,331
Saturday	:		:			
Sunday	:		:			
8	:	9,329	:	138	1,666	2,341
9	:	9,478	:	138	1,677	2,359
10	:	9,481	:	114	1,690	2,358
11	:	9,495	:	96	1,711	2,358
12	:	9,605	:	62	1,784	2,365
Saturday	:		:			
Sunday	:		:			
15	:	9,535	:	2	1,769	2,374
16	:	9,460	:	2	1,772	2,353
17	:	9,541	:	2	1,800	2,402
18	:	9,580	:	2	1,815	2,394
19	:	9,630	:	2	1,851	2,377
Saturday	:		:			
Sunday	:		:			
22	:	9,691	:	0	1,849	2,414
23	:	9,674	:		1,848	2,420
24	:	9,712	:		1,843	2,446
25	:	9,700	:		1,836	2,450
26	:	9,726	:		1,827	2,439
Saturday	:		:			
Sunday	:		:			
29	:	9,656	:		1,794	2,459
30	:	9,825	:		1,809	2,522
31	:	9,793	:		1,794	2,502

Table 3. - Cotton: Open contracts reported by clearing members,  
New York Cotton Exchange,  
July 1957 -- Continued

Date	Future					
	1958	1958	1958	1958	1958	
	Mar.	May	July	Oct.	Dec.	
1957	100	100	100	100	100	
July	<u>bales</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>
1	1,376	1,303	1,009	1,041		156
2	1,394	1,309	1,009	1,049		156
3	1,419	1,320	1,056	1,085		157
Holiday						
5	1,434	1,324	1,081	1,102		169
Saturday						
Sunday						
8	1,435	1,340	1,093	1,132		184
9	1,445	1,337	1,114	1,206		202
10	1,433	1,332	1,128	1,219		207
11	1,437	1,336	1,128	1,226		203
12	1,458	1,348	1,130	1,243		215
Saturday						
Sunday						
15	1,444	1,369	1,149	1,197		231
16	1,451	1,359	1,102	1,180		241
17	1,452	1,379	1,074	1,189		243
18	1,434	1,380	1,089	1,196		270
19	1,434	1,370	1,095	1,214		287
Saturday						
Sunday						
22	1,441	1,381	1,104	1,213		289
23	1,455	1,363	1,098	1,204		286
24	1,463	1,376	1,092	1,199		293
25	1,468	1,376	1,080	1,193		297
26	1,484	1,383	1,090	1,200		303
Saturday						
Sunday						
29	1,476	1,385	1,074	1,153		315
30	1,487	1,423	1,087	1,185		312
31	1,467	1,423	1,112	1,186		309

Table 4. - Cotton: High, low and closing prices per pound,  
New York Cotton Exchange,  
July 1957

Date	1957 July Future			1957 October Future		
	High	Low	Closing	High	Low	Closing
1957						
July	cents	cents	cents	cents	cents	cents
1	35.50	35.48	35.49	35.36	35.25	35.30
2	35.50	35.49	35.49-50	35.34	35.25	35.27-28
3	35.48	35.46	35.46b-48a	35.29	35.11	35.11
Holiday						
5	35.48	35.43	35.48	35.09	34.98	35.05
Saturday						
Sunday						
8	35.40	35.36	35.36b-40a	34.99	34.76	34.85b-87a
9	35.40	35.40	35.39b-40a	34.88	34.77	34.83-84
10	35.48	35.43	35.45b-48a	34.93	34.84	34.91
11	35.48	35.45	35.47	34.99	34.88	34.98-99
12	35.42	34.80	34.80	35.00	34.70	34.71
Saturday						
Sunday						
15	35.48	34.90	35.44-48	34.74	34.55	34.64
16				34.86	34.69	34.86
17				35.12	34.86	35.06
18				35.03	34.90	34.91
19				35.05	34.78	35.00
Saturday						
Sunday						
22				34.90	34.85	34.82b-84a
23				34.76	34.68	34.68
24				34.83	34.57	34.80b-82a
25				34.85	34.69	34.69
26				34.59	34.50	34.59
Saturday						
Sunday						
29				34.61	34.36	34.36
30				34.46	34.21	34.44b-46a
31				34.52	34.37	34.43

Table 4. - Cotton: High, low and closing prices per pound,  
New York Cotton Exchange,  
July 1957 -- Continued

Date	1957 December Future			1958 March Future		
	High	Low	Closing	High	Low	Closing
1957						
July	cents	cents	cents	cents	cents	cents
1	35.27	35.13	35.16	35.35	35.23	35.25b
2	35.26	35.13	35.25-26	35.37	35.23	35.37
3	35.25	35.08	35.08	35.34	35.20	35.20
Holiday						
5	35.07	34.91	35.03	35.16	34.98	35.11
Saturday						
Sunday						
8	34.97	34.76	34.88	35.05	34.79	34.91b-92a
9	34.87	34.78	34.83-84	34.92	34.87	34.90
10	34.91	34.82	34.90-91	34.95	34.87	34.95
11	34.95	34.87	34.94	34.98	34.91	34.97b-98a
12	34.96	34.66	34.68	34.99	34.79	34.71b-73a
Saturday						
Sunday						
15	34.72	34.53	34.63-64	34.74	34.52	34.64
16	34.80	34.69	34.80	34.83	34.72	34.83
17	35.03	34.80	35.03	35.09	34.85	35.06b-08a
18	34.99	34.87	34.87	35.10	34.91	34.93
19	34.99	34.75	34.97b-99a	35.07	34.90	35.05b-08a
Saturday						
Sunday						
22	34.90	34.79	34.79	35.00	34.92	34.92
23	34.75	34.66	34.67	34.87	34.77	34.82
24	34.77	34.53	34.76	34.90	34.66	34.90
25	34.79	34.63	34.62b-64a	34.91	34.77	34.77
26	34.59	34.50	34.58-59	34.72	34.62	34.68n
Saturday						
Sunday						
29	34.58	34.32	34.33	34.67	34.37	34.37
30	34.41	34.20	34.40	34.42	34.20	34.39
31	34.50	34.32	34.43	34.51	34.33	34.47

Table 4. - Cotton: High, low and closing prices per pound,  
New York Cotton Exchange,  
July 1957 -- Continued

Date	1958 May Future			1958 July Future		
	High	Low	Closing	High	Low	Closing
1957						
July	<u>cents</u>	<u>cents</u>	<u>cents</u>	<u>cents</u>	<u>cents</u>	<u>cents</u>
1	35.35	35.23	35.26	35.08	34.92	34.98
2	35.39	35.22	35.37-39	35.05	34.91	35.03b-05a
3	35.34	35.20	35.22	35.03	34.89	34.89-90
Holiday						
5	35.18	34.97	35.11b-12a	34.85	34.69	34.81b-82a
Saturday						
Sunday						
8	35.06	34.77	34.95	34.75	34.35	34.63
9	34.92	34.86	34.87-90	34.63	34.53	34.58
10	34.94	34.85	34.92b-94a	34.60	34.47	34.60
11	34.97	34.87	34.97b-98a	34.65	34.59	34.63b-65a
12	34.96	34.66	34.67-72	34.63	34.25	34.35
Saturday						
Sunday						
15	34.75	34.51	34.62	34.30	34.00	34.08-09
16	34.79	34.66	34.80b	34.31	34.08	34.30-31
17	35.07	34.83	35.05b-08a	34.72	34.39	34.68
18	35.10	34.94	34.96	34.80	34.57	34.66-67
19	35.08	34.90	35.08	34.74	34.55	34.73-74
Saturday						
Sunday						
22	35.02	34.95	34.95	34.65	34.55	34.55
23	34.89	34.80	34.83b-85a	34.53	34.40	34.40
24	34.91	34.70	34.91b-93a	34.51	34.24	34.51
25	34.93	34.78	34.78	34.50	34.40	34.35b-37a
26	34.73	34.62	34.68	34.29	34.19	34.26
Saturday						
Sunday						
29	34.66	34.36	34.36-37	34.26	33.95	33.95
30	34.41	34.20	34.38	34.00	33.79	33.97b-98a
31	34.50	34.32	34.40	34.07	33.91	33.91

Table 4. - Cotton: High, low and closing prices per pound,  
New York Cotton Exchange,  
July 1957 -- Continued

Date	1958 October Future			1958 December Future		
	High	Low	Closing	High	Low	Closing
1957						
July	cents	cents	cents	cents	cents	cents
1	34.30	34.05	34.17	34.30	34.10	34.19b
2	34.36	34.10	34.34-36	34.35	34.20	34.36n
3	34.35	34.18	34.20-22	34.33	34.20	34.21n
Holiday						
5	34.15	33.83	34.02	34.16	33.81	34.00b-02a
Saturday						
Sunday						
8	34.06	33.75	33.97-34.00	34.00	33.75	33.96b-99a
9	33.93	33.76	33.82	33.91	33.74	33.80b-82a
10	33.91	33.72	33.90	33.73	33.67	33.87b-89a
11	33.90	33.82	33.83	33.87	33.80	33.79b-81a
12	33.79	33.32	33.34	33.76	33.28	33.28b-30a
Saturday						
Sunday						
15	33.36	32.90	33.04	33.22	32.80	32.95
16	33.18	33.00	33.17	33.07	32.94	33.07b-09a
17	33.93	33.45	33.88	33.85	33.40	33.80
18	34.00	33.76	33.82	33.87	33.68	33.72b-75a
19	33.95	33.71	33.92	33.82	33.65	33.80
Saturday						
Sunday						
22	33.87	33.75	33.78	33.79	33.75	33.72n
23	33.75	33.61	33.61-63	33.68	33.61	33.54b-57a
24	33.66	33.41	33.66	33.60	33.33	33.60
25	33.72	33.55	33.55	33.60	33.56	33.45b-48a
26	33.52	33.40	33.46	33.45	33.35	33.40n
Saturday						
Sunday						
29	33.46	33.22	33.22	33.41	33.15	33.15
30	33.32	33.09	33.28	33.21	33.04	33.19b
31	33.36	33.21	33.28	33.22	33.16	33.20n



Table 5. -- Cotton: Volume of trading and month-end open contracts,  
all futures combined on the New Orleans Cotton Exchange,  
by months, 1954-55 to 1956-57

Month	Cumulative volume of trading				Month-end open contracts		
	1944-45						
	1953-54						
	Average	1954-55	1955-56	1956-57	1954-55	1955-56	1956-57
	100	100	100	100	100	100	100
	bales	bales	bales	bales	bales	bales	bales
August	16,108	9,305.5	6,439.5	5,192.0	6,770.5	3,949.0	3,555.5
September	34,184	24,727.0	15,768.0	9,634.5	7,010.0	3,690.0	3,235.5
October	56,032	36,192.0	28,901.0	15,212.0	8,285.0	3,475.0	3,534.0
November	75,037	49,868.0	38,053.0	19,739.0	8,877.0	3,158.5	2,816.0
December	93,672	59,503.0	43,884.5	23,027.5	9,482.0	3,041.5	2,730.5
January	114,547	70,433.5	51,735.0	26,643.0	8,907.0	3,020.5	2,103.5
February	135,076	81,833.0	59,268.5	29,995.0	8,395.0	2,834.5	1,872.5
March	155,658	101,875.0	67,249.0	32,093.0	6,002.5	2,682.5	2,134.0
April	177,852	113,363.5	74,023.5	35,163.5	5,364.0	2,894.5	2,202.0
May	195,366	121,099.0	79,616.0	39,130.0	4,583.0	2,836.0	2,196.5
June	211,933	128,384.0	82,667.5	43,193.5	4,320.0	3,100.5	1,957.5
July	229,143	137,098.5	86,692.0	47,203.0	3,949.5	3,454.5	2,066.5

Table 6. - Cotton: Volume of trading, New Orleans Cotton Exchange,  
July 1957

Date	:	All Futures	:	Future		
				1957	:	1957
				July	:	Dec.
1957	:	100	:	100	:	100
July	:	bales	:	bales	:	bales
1	:	117.5	:	3	:	22
2	:	223	:	2	:	23
3	:	105	:	4	:	19
Holiday	:		:		:	
5	:	239.5	:	0	:	67
Saturday	:		:		:	
Sunday	:		:		:	
8	:	205.5	:	3.5	:	51.5
9	:	160.5	:	1.5	:	32
10	:	120	:	9.5	:	21
11	:	63	:	3.5	:	11
12	:	286.5	:	22	:	67
Saturday	:		:		:	
Sunday	:		:		:	
15	:	453	:	8.5	:	106
16	:	218.5	:		:	19
17	:	294.5	:		:	50.5
18	:	199.5	:		:	18.5
19	:	86.5	:		:	30
Saturday	:		:		:	
Sunday	:		:		:	
22	:	36	:		:	5
23	:	48	:		:	4
24	:	140.5	:		:	37
25	:	62	:		:	15
26	:	115	:		:	37
Saturday	:		:		:	
Sunday	:		:		:	
29	:	244	:	42	:	38
30	:	311	:	79	:	75.5
31	:	280.5	:	45	:	89
Total	:		:		:	
July '57	:	4,009.5	:	57.5	:	838.0
June '57	:	4,063.5	:	403.0	:	482.5
July '56	:	4,024.5	:	322.5	:	1,044.5

Table 6. - Cotton: Volume of trading, New Orleans Cotton Exchange,  
July 1957 -- Continued

Date	Future				
	1958 Mar.	1958 May	1958 July	1958 Oct.	1958 Dec.
1957 July	100 bales	100 bales	100 bales	100 bales	100 bales
1	13	14	19	31.5	2.5
2	15	28	12	55	20
3	12	15	14	23	0
Holiday					
5	21.5	24.5	20.5	52	12.5
Saturday					
Sunday					
8	10	29	20.5	22	5.5
9	27	25	13	37	4.5
10	9.5	2	29	28.5	3
11	0	13	4	6	2
12	3	10.5	19	104	8
Saturday					
Sunday					
15	20	50.5	61	100.5	27.5
16	9	9	48	116.5	8
17	22	9	41.5	101	32
18	4	8	60.5	64.5	29.5
19	0	4	3	16.5	9.5
Saturday					
Sunday					
22	1	4	1	14	4
23	5	8	4	19	0
24	13	19	12.5	40.5	0
25	1	1	5	22	3
26	6.5	20	15	26.5	2
Saturday					
Sunday					
29	25.5	22.5	27	72	17
30	41	14.5	37	60	4
31	14	31	47	49.5	5
Total					
July '57	273.0	361.5	513.5	1,061.5	199.5
June '57	457.0	501.0	468.5	1,175.0	48.0
July '56	600.0	651.5	252.0	259.5	52.5

Table 7. - Cotton: Open contracts reported by clearing members,  
New Orleans Cotton Exchange,  
July 1957

Date	:	All Futures	:	Future		
				1957	1957	1957
				July	Oct.	Dec.
1957	:	100	:	100	100	100
<u>July</u>	:	<u>bales</u>	:	<u>bales</u>	<u>bales</u>	<u>bales</u>
1	:	1,966	:	54	314.5	350
2	:	1,973	:	53	291.5	341
3	:	1,966	:	49	286.5	342
Holiday	:		:			
5	:	1,959	:	49	284	331
Saturday	:		:			
Sunday	:		:			
8	:	1,987	:	45.5	305.5	326
9	:	2,016	:	44	308	340
10	:	2,008	:	34	309	344
11	:	2,004	:	30.5	315.5	342
12	:	2,022.5	:	8.5	329.5	376
Saturday	:		:			
Sunday	:		:			
15	:	2,171.5	:	1	346.5	426
16	:	2,144	:	1	345.5	431
17	:	2,154.5	:	1	355.5	444
18	:	2,146.5	:	1	349	441
19	:	2,134	:	1	336.5	442
Saturday	:		:			
Sunday	:		:			
22	:	2,135	:	0	337.5	439
23	:	2,117.5	:		335	436
24	:	2,108.5	:		332	426
25	:	2,093.5	:		328	426
26	:	2,100.5	:		330	435
Saturday	:		:			
Sunday	:		:			
29	:	2,042	:		341	410
30	:	2,028.5	:		333	418.5
31	:	2,066.5	:		347	435.5

Table 7. - Cotton: Open contracts reported by clearing members,  
New Orleans Cotton Exchange,  
July 1957 -- Continued

Date	Future				
	1958 Mar.	1958 May	1958 July	1958 Oct.	1958 Dec.
1957 July	100 bales	100 bales	100 bales	100 bales	100 bales
1	267	377.5	273.5	306	23.5
2	263	381.5	269.5	335	38.5
3	264	377.5	272.5	336	38.5
Holiday					
5	259.5	369.5	276.5	342.5	47
Saturday					
Sunday					
8	259.5	370.5	279.5	351	49.5
9	265.5	366.5	279.5	364.5	48
10	266	367.5	284.5	354	49
11	266	361.5	283.5	354	51
12	268	358	277.5	358	47
Saturday					
Sunday					
15	266.5	384.5	304.5	373	69.5
16	265.5	382.5	292.5	356.5	69.5
17	266.5	383.5	284.5	353	66.5
18	265.5	384.5	284	364.5	57
19	265.5	382.5	283	363	60.5
Saturday					
Sunday					
22	265.5	384.5	284	364	60.5
23	261.5	383.5	286	355	60.5
24	253.5	374.5	290	372	60.5
25	253.5	373.5	287	363	62.5
26	254.5	369.5	292	359	60.5
Saturday					
Sunday					
29	258.5	367	290	314	61.5
30	249.5	366	288	312	61.5
31	251.5	366	295.5	309.5	61.5

Table 8. - Cotton: High, low and closing prices per pound,  
New Orleans Cotton Exchange,  
July 1957

(100-bale contract)

Date	1957 July Future			1957 October Future		
	High	Low	Closing	High	Low	Closing
1957						
July	cents	cents	cents	cents	cents	cents
1	35.50	35.50	35.48b-52a	35.37	35.29	35.29
2	35.52	35.50	35.50b-53a	35.33	35.25	35.30
3	35.55	35.53	35.52b-57a	35.25	35.12	35.12
Holiday						
5	-----	-----	35.53b-57a	35.05	34.95	35.00b-02a
Saturday:						
Sunday						
8	35.50	35.45	35.30b-35a	34.98	34.76	34.85b-86a
9	35.40	35.40	35.25b-37a	34.86	34.81	34.81b-83a
10	35.52	35.41	35.48	34.91	34.86	34.91b-92a
11	35.47	35.47	35.40b-53a	35.00	34.90	34.98
12	35.39	34.97	34.90b-35.00a	34.98	34.69	34.69b-70a
Saturday:						
Sunday						
15	35.25	34.85	35.23	34.76	34.54	34.68b-69a
16				34.84	34.74	34.83b-84a
17				35.05	34.85	35.00b-C2a
18				35.02	34.90	34.89b-90a
19				35.04	34.81	35.02-04
Saturday:						
Sunday						
22				34.90	34.88	34.82b-84a
23				34.75	34.69	34.68b-69a
24				34.78	34.57	34.78
25				34.81	34.69	34.68b-70a
26				34.60	34.50	34.59b-60a
Saturday:						
Sunday						
29				34.50	34.36	34.36b-37a
30				34.45	34.25	34.44b-45a
31				34.50	34.39	34.44b-45a

Table 8. - Cotton: High, low and closing prices per pound,  
New Orleans Cotton Exchange,  
July 1957 -- Continued

(100-bale contract)

Date	1957, December Future			1958, March Future		
	High	Low	Closing	High	Low	Closing
1957						
July	cents	cents	cents	cents	cents	cents
1	35.23	35.15	35.17b-19a	35.32	35.26	35.26b-27a
2	35.25	35.16	35.24b-25a	35.34	35.22	35.35b-36a
3	35.25	35.10	35.09b-10a	35.33	35.20	35.19b-20a
Holiday						
5	35.05	34.91	34.99	35.13	35.00	35.07b-08a
Saturday						
Sunday						
8	34.98	34.76	34.85b-86a	35.04	34.92	34.90b-92a
9	34.87	34.80	34.80b-81a	34.94	34.86	34.87b-89a
10	34.89	34.82	34.88	34.94	34.90	34.93b-94a
11	34.95	34.86	34.92b-94a	-----	-----	34.97b-99a
12	34.95	34.66	34.67	34.97	34.84	34.69b-70a
Saturday						
Sunday						
15	34.70	34.53	34.66	34.72	34.54	34.68b-70a
16	34.83	34.71	34.81b-82a	34.84	34.73	34.83b-84a
17	35.01	34.84	34.97b-99a	34.99	34.86	35.01b-03a
18	34.97	34.87	34.86b-88a	34.96	34.96	34.92b-94a
19	34.98	34.75	34.98	-----	-----	35.06b-08a
Saturday						
Sunday						
22	34.86	34.81	34.78b-80a	-----	-----	34.90b-92a
23	34.73	34.71	34.66b-68a	34.85	34.82	34.82
24	34.76	34.54	34.75b-76a	34.88	34.68	34.88b-90a
25	34.77	34.64	34.64	34.76	34.76	34.76b-78a
26	34.59	34.49	34.59	34.69	34.64	34.69b-70a
Saturday						
Sunday						
29	34.54	34.33	34.32b-33a	34.59	34.37	34.36b-37a
30	34.40	34.20	34.38	34.39	34.25	34.39
31	34.46	34.32	34.40b-42a	34.47	34.36	34.45b-46a

Table 8. - Cotton: High, low and closing prices per pound,  
New Orleans Cotton Exchange,  
July 1957 -- Continued

(100-bale contract)

Date	1958 May Future			1958 July Future		
	High	Low	Closing	High	Low	Closing
1957						
July	cents	cents	cents	cents	cents	cents
1	35.35	35.24	35.25	35.07	34.96	34.97b-99a
2	35.35	35.22	35.35b-36a	35.04	34.93	35.03b-05a
3	35.32	35.20	35.20	35.03	34.96	34.89b-91a
Holiday						
5	35.13	35.00	35.07b-08a	34.83	34.69	34.79b-81a
Saturday:						
Sunday						
8	35.08	34.83	34.90b-92a	34.76	34.48	34.65b-67a
9	34.93	34.87	34.87b-89a	34.64	34.56	34.54b-56a
10	34.92	34.87	34.92b-94a	34.62	34.48	34.62
11	34.98	34.87	34.95b-97a	34.68	34.65	34.64b-66a
12	34.81	34.78	34.67b-69a	34.60	34.38	34.32b-35a
Saturday:						
Sunday						
15	34.71	34.53	34.67	34.30	34.02	34.12b-14a
16	34.75	34.72	34.82b-83a	34.28	34.08	34.28
17	35.05	34.95	35.00b-02a	34.73	34.48	34.67b-69a
18	35.07	34.96	34.94b-96a	34.84	34.60	34.67b-69a
19	34.98	34.91	35.07b-09a	34.70	34.70	34.75b-76a
Saturday:						
Sunday						
22	34.98	34.95	34.92b-94a	34.66	34.66	34.57b-59a
23	34.85	34.84	34.83b-84a	34.43	34.40	34.40
24	34.91	34.69	34.91	34.37	34.26	34.48b-50a
25	34.88	34.88	34.78b-80a	34.52	34.36	34.36b-38a
26	34.70	34.61	34.70	34.30	34.20	34.26b-28a
Saturday:						
Sunday						
29	34.61	34.48	34.35b-36a	34.19	33.99	33.95b-97a
30	34.39	34.21	34.39	33.99	33.80	33.97b-98a
31	34.47	34.31	34.44	34.06	33.93	33.95-97

Table 8. - Cotton: High, low and closing prices per pound,  
New Orleans Cotton Exchange,  
July 1957 -- Continued

(100-bale contract)

Date	1958 October Future			1958 December Future		
	High	Low	Closing	High	Low	Closing
	cents	cents	cents	cents	cents	cents
1957						
July						
1	34.30	34.10	34.15b-17a	34.26	34.26	34.16b-18a
2	34.34	34.17	34.34b-35a	34.31	34.20	34.31b-33a
3	34.34	34.19	34.22	-----	-----	34.20b-22a
Holiday						
5	34.13	33.90	34.03	33.95	33.92	33.99b-34.01a
Saturday						
Sunday						
8	34.07	33.80	33.98b-34.02a	33.96	33.93	33.95
9	33.90	33.78	33.82	33.82	33.80	33.79b-80a
10	33.90	33.76	33.89-90	33.87	33.74	33.86b-87a
11	33.88	33.82	33.83b-85a	33.84	33.83	33.80b-82a
12	33.79	33.31	33.36b-38a	33.65	33.32	33.32
Saturday						
Sunday						
15	33.32	32.94	33.07	33.23	32.86	32.97b-98a
16	33.18	33.03	33.18	33.08	32.97	33.07b-09a
17	33.95	33.43	33.87	33.80	33.38	33.77b-80a
18	34.01	33.78	33.85	33.88	33.70	33.76
19	33.90	33.76	33.92b-94a	33.84	33.68	33.82b-84a
Saturday						
Sunday						
22	33.85	33.80	33.80	33.80	33.78	33.71b-74a
23	33.75	33.65	33.63b-65a	-----	-----	33.55b-57a
24	33.60	33.45	33.64b-66a	-----	-----	33.56b-58a
25	33.69	33.52	33.52	33.48	33.48	33.45b-47a
26	33.52	33.40	33.45b-48a	33.33	33.32	33.36b-38a
Saturday						
Sunday						
29	33.44	33.23	33.22b-24a	33.26	33.21	33.15b-17a
30	33.29	33.08	33.26b-27a	33.18	33.10	33.19b-21a
31	33.35	33.18	33.26-27	33.18	33.12	33.17b-18a

Table 9. - Cotton: Volume of trading and month-end open contracts,  
all futures combined on the Chicago Board of Trade,  
by months, 1954-55 to 1956-57

Month	Cumulative volume of trading				Month-end open contracts		
	1944-45						
	1953-54						
	Average	1954-55	1955-56	1956-57	1954-55	1955-56	1956-57
	100	100	100	100	100	100	100
	bales	bales	bales	bales	bales	bales	bales
August	1,185	255.0	150.0	127.0	229.0	116.0	67.0
September	2,643	641.0	365.0	180.0	340.0	103.0	53.0
October	4,125	943.0	568.0	250.0	402.0	121.0	68.0
November	5,237	1,338.0	765.0	294.0	461.0	129.0	72.0
December	6,318	1,602.0	925.0	394.0	371.0	93.0	84.0
January	7,784	1,798.0	1,053.0	423.0	307.0	80.0	82.0
February	9,530	1,935.0	1,124.0	483.0	263.0	79.0	41.0
March	11,312	2,382.0	1,228.0	513.0	274.0	79.0	47.0
April	13,209	2,707.0	1,280.0	547.0	200.0	81.0	27.0
May	14,858	2,810.0	1,373.0	561.0	138.0	31.0	22.0
June	16,281	2,970.0	1,390.0	586.0	91.0	23.0	28.0
July	17,455	3,116.0	1,489.0	625.0	94.0	57.0	27.0

Table 10. - Cotton: Commitments of large traders,  
all contract markets /1 combined,  
June 30 and July 31, 1957

(In hundreds of bales)

Class /2	June 30, 1957		July 31, 1957		Net change	
	Long	Short	Long	Short	Long	Short
Large traders						
Speculative:						
Long or short only	906	257	669	554	-237	+ 297
Long and short (straddling)	1,790	1,793	1,616	1,619	-174	- 174
Total	2,696	2,050	2,285	2,173	-411	+ 123
Hedging	1,861	3,124	2,731	3,187	+870	+ 63
Total reported by large traders	4,557	5,174	5,016	5,360	+459	+ 186
Small traders						
Speculative and hedging	6,579.5	5,962.5	6,870.5	6,526.5	+291	+ 564
Total commitments (open contracts)						
All contract markets	11,136.5	11,136.5	11,886.5	11,886.5	+750	+ 750
Percent of total commitments held by:						
Large traders	40.9	46.5	42.2	45.1	+ 1.3	- 1.4
Small traders	59.1	53.5	57.8	54.9	- 1.3	+ 1.4

/1 New York Cotton Exchange, New Orleans Cotton Exchange and the Chicago Board of Trade.

/2 The commitments of large traders, those holding positions of 5,000 bales or more in one future on one market, are shown as classified by them in regular reports to the Commodity Exchange Authority. The commitments of small traders are derived by subtracting reporting traders' commitments from total commitments, and include both speculative and hedging positions.

Table 11. - Grade and staple of cotton delivered in settlement of the 1957 July Future on the New York and New Orleans Cotton Exchanges

Grade	29/32"	15/16"	31/32"	1"	1-1/32"	1-1/16"	Total
						& Up	
<u>RAIN-GROWN</u>	<u>Bales</u>	<u>Bales</u>	<u>Bales</u>	<u>Bales</u>	<u>Bales</u>	<u>Bales</u>	<u>Bales</u>
<u>White</u>							
Good Middling	0	0	0	0	0	0	0
Strict Middling	4	44	23	103	4	9	187
Middling	1	7	23	36	32	4	103
Strict Low Middling	5	5	7	12	4	0	33
Low Middling	8	6	7	7	8	9	45
<u>Spotted</u>							
Good Middling	1	0	0	0	0	0	1
Strict Middling	4	9	25	28	30	12	108
<u>NON-RAIN-GROWN</u>							
<u>White</u>							
Good Middling	0	0	0	0	0	0	0
Strict Middling	0	0	0	0	0	0	0
Middling	0	0	0	1	0	0	1
Strict Low Middling	2	9	11	6	0	3	31
Low Middling	2	4	1	3	5	3	18
<u>Spotted</u>							
Good Middling	0	0	0	0	0	0	0
Strict Middling	3	13	20	21	28	12	97
Total	30	97	117	217	111	52	624

Table 12. - Distribution of deliveries in settlement of the  
1957 July future by delivery point on the New York  
and New Orleans Cotton Exchanges

Delivery point	New York	New Orleans	
		100-bale contract	50-bale contract
	<u>Bales</u>	<u>Bales</u>	<u>Bales</u>
Houston	0	0	0
Galveston	284	0	49
New Orleans	95	0	0
Mobile	0	0	0
New York	0	0	0
Savannah	0	0	0
Charleston	98	98	0
Norfolk	-	0	0
Total	477	98	49

Table 13. - Number of notices issued and number of times transferred  
in settlement of the 1957 July future, New York and  
New Orleans Cotton Exchanges

	New York	New Orleans	
		100-bale contract	50-bale contract
Number of notices issued	5	1	1
Number of times notices transferred	5	3	0



United States Department of Agriculture  
COMMODITY EXCHANGE AUTHORITY  
Rodger R. Kauffman, Administrator

Field Offices

Chicago 4, Illinois

Charles E. Robinson, In Charge  
Room 1200, Board of Trade Building  
141 West Jackson Boulevard

Kansas City 6, Missouri

L. E. Wolf, In Charge  
854 Board of Trade Building

Minneapolis 15, Minnesota

Gerald J. Swoboda, In Charge  
510 Grain Exchange Building

New Orleans 12, Louisiana

W. D. Espy, In Charge  
Rm. 308, New Orleans Cotton  
Exchange Building

New York 4, New York

Roy Tipton, In Charge  
Room 202, 44 Beaver Street

Markets Supervised

Chicago Board of Trade  
Chicago Mercantile Exchange  
Chicago Open Board of Trade  
Milwaukee Grain Exchange  
Portland Grain Exchange  
San Francisco Grain Exchange  
Seattle Grain Exchange

Kansas City Board of Trade  
Merchants' Exchange of  
St. Louis

Duluth Board of Trade  
Minneapolis Grain Exchange

Memphis Board of Trade  
Clearing Association  
New Orleans Cotton Exchange

New York Cotton Exchange  
New York Mercantile Exchange  
New York Produce Exchange  
Wool Associates of the New  
York Cotton Exchange, Inc.

